

Survey Results: You haven't heard from me in a while. No need to check the obits, I'm still here. What with 2 national conventions, a busy month home in the district, and some vacation on my part, I thought I'd give us both a little break. Not that either of us could avoid the non-stop national campaigning.

When I last wrote you, I included a survey with various proposals on what to include and not include in a potential income tax reform bill next year. The results are detailed below. But, here is my "executive summary and analysis":

- A majority of you agreed with all of my proposals.
- The most popular proposal with you all (76.9%) was to eliminate all deductions and credits except charitable contributions, home mortgage interest and non-elective medical expenses.
- The least popular proposal, albeit still over 50% at 56.3%, was to go to only 2 tax rates, one for incomes below \$100,000 and one for incomes above that amount. 27.2% of you believe that we will need more rates than that, and 15.2% of you want only one rate.
- You may recall that I had a joke answer for each question. In spite of my admonitions not to vote for the jokes, some of you did. None of you want me to be able to deduct my bar tab or to send money to Greece. But, 1.3% believe that anyone who votes for Obama should be taxed at 90%, and 0.3% of you believe that Elvis is still alive and extra-terrestrials live amongst us - and that both should pay a minimum income tax. I don't agree with that. Elvis paid plenty of taxes in the 60's at a 70% rate and deserves a break now.

Here are the results:

John Campbell Tax Code of 2013 Survey

1. Eliminate all deductions except: charitable contributions, home mortgage interest and non-elective medical expenses.

(a) I agree with you, John: **76.9%**

(b) Drop all deductions: **8.6%**

(c) Keep charitable and medical, but drop home mortgage: **7.6%**

(d) Keep home mortgage and medical, but drop charitable: **3.0%**

(e) Keep charitable and home mortgage, but drop medical: **3.8%**

(f) Get rid of all deductions except my bar tab, just in case Obama is re-elected. (OK, you can't vote for this! It's a joke): **0%**

2. Go to 2 tax rates: one for incomes below \$100,000 (maybe 20% under this scenario) and a second for incomes above that (something like 28%).

(a) I agree with you, John: **56.3%**

(b) Go to one flat tax rate and one rate only: **15.2%**

(c) You will need more than 2 rates in the end: **27.2%**

(d) Tax everyone who voted for Obama 90% and everyone who didn't 10% - No, you can't vote for this one either!: **1.3%**

3. Allow corporations to deduct dividends from their income, but make dividend income taxable as ordinary income with no preferences to individuals.

(a) I agree with you, John: **72.8%**

(b) Keep it like it is - 15% for dividends and corporations can't deduct them: **15.3%**

(c) Tax dividends as ordinary income and don't allow corporations to deduct them - like it was pre-2001: **11.7%**

(d) What's a dividend? No, you can't vote for this. If you wanted to, please open up a new page and look up the definition of dividends: **0%**

(e) Send all dividends to Greece, they need the money - Joke again!: **0%**

4. Eliminate any preferences for capital gains, except for non-depreciable assets held over 5 years.

(a) I agree with you, John: **62.2%**

(b) John, you have gone totally bean-counter wacko on me and I have no idea what you are talking about. I feel badly for the Captivating Mrs. Campbell if you can be "romanced" by a tax rate: **5.1%**

(c) Keep capital gains as they are: **23.1%**

(d) Tax all capital gains the same as any other income: **9.6%**

5. Implement a minimum tax so that anyone with any income at all pays 2% of their gross income or a minimum of \$100.

(a) I agree with you, John: **61.3%**

(b) I agree in principle, but I would make the numbers a little different: **35.7%**

(c) That is the nuttiest idea you have ever come up with and you have had some doozies in the past!: **2.0%**

(d) I want a minimum tax of 100% of income on my evil ex-spouse. No, you can't choose this one either: **0.7%**

(e) I'm good with this as long as extraterrestrials and Elvis Presley, who both live amongst us, have to pay it too. (OK, now you're not allowed to vote at all.): **0.3%**

Looking Ahead: Congress was back in session last week and will be again this week. But, other than a few deadline things, such as funding the government for the fiscal year that begins October 1st, it is unlikely that any significant legislation will pass the Senate (which has passed or even considered almost nothing for 2 years). Next week begins the 5 week countdown to the election. I will use those 5 weeks, in which there will be no legislative activity, to communicate some bigger thoughts to you. Some of those bigger thoughts (in no particular order) will include treatises on a world loaded with debt; the creation of false wealth - money without growth; an unstable world, the quiet before the storm, but what storm?; don't hate on electric cars; and will we have a country with more growth, security, opportunity and freedom....or less?

